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January 19, 2024

Public Holiday on January 22, 2024 under the Negotiable Instruments Act, 1881

Government of Maharashtra has declared January 22, 2024 as a public holiday under Section 25 of the Negotiable Instruments Act, 1881. Accordingly, and in modification of the [press release 2023-2024/1710](#) issued earlier today on “Market Trading Hours on January 22, 2024”, there will be no transactions and settlements in Government securities (primary and secondary), foreign exchange, money markets and Rupee Interest Rate Derivatives on January 22, 2024 (Monday). Settlement of all outstanding transactions will accordingly get postponed to the next working day i.e., January 23, 2024 (Tuesday).

The 3-day Variable Rate Repo (VRR) auction conducted today with date of reversal on January 22, 2024 (Monday) will now be reversed on January 23, 2024 (Tuesday). The 3-day VRR auction announced earlier today vide [RBI's press release 2023-2024/1712](#), stands cancelled. Instead, a 2-day VRR auction will now be conducted on January 23, 2024 (Tuesday). A revised press release in this regard is being issued separately. Today i.e., on January 19, 2024 (Friday), an extra issue each of Standing Deposit Facility (SDF) and Marginal Standing Facility (MSF) with reversal on January 23, 2024 (Tuesday) is being made available.

Press Release: 2023-2024/1716

(Yogesh Dayal)
Chief General Manager